

Human Resources

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THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

October 14, 2010

TO: Herman J. Saatkamp
President & Tenured Professor Philosophy

FROM: Natalie Havran *NHavran*
Director of Human Resources

SUBJECT: Managerial Compensation

On September 15, 2010 the Board of Trustees approved a managerial salary increase effective August 28, 2010. In accordance with this resolution, the President shall also receive an increase.

The Board of Trustees have unanimously recommended a 3.5% increase of your base salary based on your outstanding leadership of Stockton College. In your paycheck dated October 15, 2010, your increase in salary and your retroactive payment will be included. Your increase is \$9,913.75 and your annual salary is now \$293,163.75 effective August 28, 2010.

c: Personnel file

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY
BOARD OF TRUSTEES
RESOLUTION
PERSONNEL ACTIONS

July 7, 2010

BE IT RESOLVED, that the following actions are approved:

July 7, 2010

NAME	TITLE	EFFECTIVE DATES	CURRENT SALARY	PROPOSED SALARY	INFORMATIONAL NOTES
<u>OFFICE OF THE PRESIDENT</u>					
Saatkamp, Jr., Herman J.	President and Tenured Professor of Philosophy	07/01/10 06/30/13	\$283,250		Contract provides for a Rolling term through June 30, 2013
<u>PROMOTION</u>					
<u>DIVISION OF ACADEMIC AFFAIRS</u>					
<u>SCHOOL OF EDUCATION</u>					
Marchetti, Joseph	Interim Dean School of Education	07/01/10 06/30/11	\$139,199	\$158,306	Pre-authorized on 06/09/10

NEW APPOINTMENTS – FACULTY

DIVISION OF ACADEMIC AFFAIRS

SCHOOL OF ARTS AND HUMANITIES

Castillo, Maria	Instructor of Spanish (75%)	09/01/10 06/30/11		\$42,429 (09/01/10) \$43,914 (09/11/10)	
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BE IT RESOLVED, that the following actions are approved:

July 7, 2010

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

Compensation Agreement

THIS COMPENSATION AGREEMENT ("Agreement") made this 18th day of June, 2003, by and between the Board of The Richard Stockton College of New Jersey, or its successor, (hereinafter "College") and Dr. Herman J. Saatkamp, Jr. ("Dr. Saatkamp" or "President"), shall take effect on July 1, 2003.

WITNESSETH:

WHEREAS, the Board of Trustees of the College has appointed Dr. Saatkamp as its President for an initial three (3) year term commencing July 1, 2003; and

WHEREAS, the Board of Trustees of the College desires to enter into a Compensation Agreement with Dr. Saatkamp to embody the terms of this appointment.

NOW, THEREFORE, in consideration of the covenants and promises herein contained and for other good and valuable consideration, and intending to be legally bound hereby, the College and Dr. Saatkamp covenant and agree as follows:

I. EMPLOYMENT. Pursuant to the terms and conditions of the Agreement, the College agrees to employ Dr. Saatkamp as its president and Dr. Saatkamp agrees to serve as the president of the College and to render services to the College as set forth herein.

II. DUTIES. Pursuant to N.J.S.A. 18A:64-6, the President shall be the Chief Executive Officer of the College and an ex-officio member of the Board of Trustees (the "Board") without vote, and have charge of the administration of the College under the policies and procedures of the Board.

A. Consistent with N.J.S.A. 18A:64-8, the President shall be responsible to the Board and shall have such powers as shall be requisite for the executive management and conduct of the College in all departments, branches and divisions and for the execution and enforcement of the By-laws, rules, regulations, and orders governing the management, conduct and administration of the College.

B. Consistent with N.J.S.A. 18A:64-6(h), the President shall nominate to the Board, those officers and staff named therein. The President shall also nominate to the Board for appointment, removal, promotion, or transfer, such other officers, agents or employees as may be required for carrying out the purposes of the College and assign their duties, determine their salaries and prescribe the qualifications for all positions in accordance with the provisions of Title 11A, Civil Service of the Revised Statutes.

C. The President, as necessary, will engage in a variety of other activities consistent with those customarily performed by presidents of New Jersey state universities in size and type to the College and consistent with the direction of the Board. Those duties shall include, but are not limited to, fundraising, development, public and faculty relations, educational leadership, budgeting, long-range planning, student services, recruitment of personnel appointment, promotion, and dismissal of all faculty and staff members (subject to N.J.S.A. 18A:64-6(h)), and control and supervision of all buildings, grounds, equipment and expenditures. The President shall perform all duties required or permitted by law, the provisions of this Agreement, and all other duties incident to the Office of the President as may be agreed upon in writing by the Board and Dr. Saatkamp.

D. The Office of President shall be deemed a full-time position and the President shall devote his entire working time, attention, energy, skill and best efforts to the Office of President of the College. Notwithstanding the foregoing, the President may serve on outside boards of trustees or directors of for-profit and non-profit organizations nationally and internationally. The President shall seek the prior approval of the Chair of the Board before agreeing to serve on the board of directors of any for-profit corporation. The expenditure of reasonable amounts of time for this board service and for any other charitable, civic, or professional outside activities shall not be deemed a breach of this Agreement, provided such activities do not interfere or conflict with Dr. Saatkamp's duties and responsibilities to the College under this Agreement. Any income or other compensation earned by the President in connection with board service or other outside activities shall be paid to and retained by the President and reported in accordance with applicable law and established College policies and procedures. Such income or compensation shall have no effect on the amount of salary, benefits, or other compensation to which the President may be entitled under this Agreement or any pension plan.

E. The President acknowledges that he owes to the College a duty of loyalty that includes, but is not limited to, a duty while employed to keep the College fully informed of all relevant information; a duty not to divulge or release confidential information as set forth in Article IX below; a duty not to compete with the College while employed by the College; and a duty while employed not to disparage the College, its other employees or services.

III. TERM OF OFFICE; SEPARATION. Consistent with N.J.S.A. 18A:64-6(g), the President shall serve at the pleasure of the Board. It is therefore understood the President shall serve "at will," unless and until he is terminated by: (a) mutual consent of the parties; (b) retirement; (c) voluntary resignation by at least one hundred twenty (120) days prior written notice by President to Chair of Board; (d) permanent disability, as defined below; (e) death; (f) by the Board without cause at any time with at least one hundred twenty (120) days prior written notice from Chair of Board to the President; or (g) the Board for cause at any time.

A. "For cause" shall be defined as any material breach of this Agreement, any intentional violation of his duties which result in substantial detriment to his Office or the College; commission of any act which could be prosecuted as a felony; any intentional act or knowing omission which involves dishonesty or moral turpitude; or any violation of the College's Policy Against Sexual Harassment. In the event the President is terminated "for cause", the obligations of the College under this Agreement shall cease immediately upon a

Board determination that such "cause" exists, and shall no longer be binding on the College. The Board agrees to provide the President with two (2) weeks notice of any intention to terminate "for cause" and further agrees to allow the President and his legal counsel to meet with the Board, at a special meeting called for such purpose, prior to any final decision of termination, although no formal process need be followed.

B. In the event the Agreement is terminated by mutual consent of the parties, then both parties shall, at that time, agree in a subsequent writing to the terms, conditions, compensation and benefits of the termination.

C. In the event the President is terminated by (1) permanent disability, as defined by the inability to perform the essential functions of his job for a period of one hundred twenty (120) consecutive days; or (2) dies in office, this Agreement shall cease immediately upon such event and shall no longer be binding upon the College, except that in event of Dr. Saatkamp's death, the monthly housing allowance (described under Article IV, Section B) shall continue to be paid to Dr. Saatkamp's surviving spouse for a period of ninety (90) days. The President or his heirs shall have all rights granted them pursuant to the applicable policies of insurance provided to the President in accordance with this Agreement.

D. Rolling Term. Notwithstanding the above, and not intended to conflict with the "at will" employment established hereunder, the Board's appointment of the President is for an initial term ("Initial Term") of three (3) fiscal years, which appointment shall be a "rolling appointment" for three (3) years, meaning that the appointment and terms of the Agreement for such appointment period will be reviewed annually and, subject to Board approval, such appointment term extended for an additional one (1) year at the end of the existing appointment term, upon such terms as agreed upon by the Board and Dr. Saatkamp (all such additional one (1) year periods, including Initial Term, being known as "Term" collectively). All parties intend for this appointment to roll forward and be extended for an additional one (1) year at each annual review, unless either party voluntarily terminates this Agreement in accordance with the terms hereof, whereupon the appointment shall be automatically revoked. All other terminations shall require Board action on the appointment.

E. Severance. In the event the appointment is not extended as set forth in Subsection D above or the appointment is otherwise revoked in accordance with the terms hereof, the President shall receive severance pay equal to his Base Salary as president at the time of severance ("Severance Base Salary"), for next twelve (12) successive month period ("First Period"), and, for the second twelve (12) successive month period ("Second Period"), ten-twelfths (10/12^{ths}) of the Severance Base Salary. Such severance pay shall be payable in bi-weekly installments, the first of which shall be payable within two (2) weeks of notice of being sent to the President. Such severance pay shall be payable through the normal College payroll system, subject to all applicable federal, state and local withholding requirements. The payment of such severance pay shall be conditioned on the President's taking a sabbatical off campus for the First Period after such termination (or such shorter period as mutually agreed by College and President) and upon return to campus for the Second Period to teach as a professor in philosophy. Thereafter, he will become a full-time member of the teaching faculty and his base faculty salary ("Base Faculty Salary") shall be ten-twelfths (10/12^{ths}) of his base salary in effect upon conclusion of his service as president, plus standard increases in the highest step in the

highest range for professors on ten month contracts under the agreement between the State and the union that represents the faculty. During such time as the President is a member of the teaching faculty as set forth above, he shall teach a full teaching load unless other alternative assignments are approved by the Board.

F. If the College intends to terminate the employment of the President other than for cause or not to extend or renew the term of this appointment beyond its then current term, it shall provide him with no less than one hundred twenty (120) days written notice. If the President decides to resign, or if he intends not to extend or renew the term of this appointment beyond its then current term of this Agreement, he shall provide not less than one hundred twenty (120) days advance written notice to the Board.

IV. COMPENSATION. The compensation to be paid to the President pursuant to this Agreement is as follows:

A. BASE SALARY. Base Salary ("Base Salary") shall be paid as follows, payable in installments in accordance with the College's regular payroll practices in effect from time to time:

- (i) The President's Base Salary for the fiscal (July 1 – June 30) year commencing on July 1, 2003 and ending June 30, 2004 shall be \$215,000.00.
- (ii) The President's Base Salary for each of the two (2) successive fiscal years after June 30, 2004 shall be at least \$215,000, plus the standard State of New Jersey ("State") annual percentage increase for executive officers of state colleges and universities.
- (iii) For each fiscal year thereafter, the President's Base Salary shall be increased by the Board in connection with the annual evaluation of the President's performance as set forth in Article VI below.

B. HOUSING ALLOWANCE. For the Term, the College shall pay a housing allowance of not more than \$4,000.00 per month to President on the first (1st) day of each month, commencing July 1, 2003.

C. DEFERRED COMPENSATION. In addition to the other compensation set forth herein, the College will establish a deferred compensation plan ("Plan"). The parties agree that the Plan will have the following elements:

1. Commencing July 1, 2005, the beginning date of the third (3) fiscal year in the Initial Term, and on the anniversary of such date for each fiscal year thereafter, until termination of employment of Dr. Saatkamp as President, a deferred compensation payment of \$15,000 shall be paid into a Plan established pursuant to the Plan by the College for the President. Each fiscal year's payment shall be due and payable in the first day of such fiscal year only if employment of Dr. Saatkamp as the President has not terminated prior to that date.

2. Vesting. Amounts deposited in the Plan as payments shall be in consideration for the President's continued employment through the end of the fiscal year ending June 30, 2008. The "Vesting Date" for all deferred compensation payments payable from July 1, 2005 through June 30, 2008, shall be June 30, 2008, assuming that employment of Dr. Saatkamp as the President has not been terminated prior to that date in accordance with Article III above and the President has not violated any confidentiality restrictions in Article IX below. Thereafter, the "Vesting Date" for the deferred compensation payment due for any fiscal year after June 30, 2008 shall be the last day of each such fiscal year, provided the employment of Dr. Saatkamp as the President is not terminated before such date in accordance with Article III above, and President has not violated any confidentiality restrictions set forth in Article IX below.

3. Substantial Risk of Forfeiture. In order to be entitled to payment of the deferred compensation payment deposited in the Plan prior to June 30, 2008, the President must continue to serve as President of the College until June 30, 2008, unless prevented from doing so by earlier involuntary termination by death or permanent disability as set forth in Article III, Section C above. If Dr. Saatkamp fails to serve as President for the length of the term (unless involuntary termination by death or permanent disability, as described above), the President's rights to the deferred compensation payment shall be forfeited. This forfeiture shall not be the exclusive remedy of the College.

D. BENEFITS. The President shall receive maximum fringe benefits ("Benefits") accorded to faculty or executive administrators of the College including, without limitation, those listed below. Any Benefits described herein are being made available to the President by, through, or under the State Health Benefits Program or the Alternate Benefits Program, and, as such, are subject to modification, diminution or elimination by action of the Legislature or Division of Pensions which administers said programs. Present contribution rates to these Programs are also subject to change. Benefits may be adjusted by the Board to respond to and reflect extraordinary changes that may have occurred in the relevant marketplaces; provided however, that at no time during the term of this Agreement shall the President receive Benefits that are less than those provided to other senior officers of the College. Any diminution or elimination of such Benefits Programs shall not increase the College's obligation to the President under this Agreement.

1. Health Insurance. The President shall be entitled to health insurance coverage, during the Term, for himself, his spouse, and any dependent children under the health plans that are then available to other executive administrators of the College.

2. Retirement. The President will participate in the State's Alternate Benefits Program under which the President may contribute up to six and five-tenths percent (6.5%) of his salary (or such higher amount as may be permitted by law) as a voluntary contribution and the College will contribute an additional eight and six-tenths percent (8.6%).

3. Disability Insurance. The State will provide the President with disability insurance coverage under the Alternate Benefits Program and such additional disability insurance coverage as necessary to guarantee sixty-five percent (65%) of his annual Base Salary.

4. Automobile. During the Term, the College will provide the President with a newly purchased or leased automobile (grade equivalent to a Cadillac Deville as customarily equipped) every three (3) years. As the Office of President is considered to be a 24-hour, 7-day a week position, the Board believes that all of the President's use of the automobile will be for "official State purposes." The State will provide insurance for the President's use of the automobile for "official State purposes." The College will provide auto insurance in commercially reasonable amounts for use of automobile by the President other than for official State purposes and operation of the automobile by the President's spouse. The College will provide in-house maintenance service (except for warranty work) and fuel and oil for the automobile. The President shall maintain records of use and mileage, reporting any "personal use" as defined under Federal tax law, providing such records to the College and retaining a copy of the same for tax reporting purposes. The President shall be solely responsible for the payment of any federal income tax resulting from any such "personal use" of the automobile. On the effective date of his termination, for whatever reason, of the President's employment, he shall return the College's automobile.

5. Life Insurance/Supplemental Life Insurance. Through the Alternate Benefits Program, the State will provide the President with term life insurance equal to three-and one-half (3 ½) times the Base Salary during his employment. In addition, the College, during the Term, will pay for a term life insurance policy on the President to provide total life insurance coverage (including the Alternative Benefits Program benefits) of up to \$1,000,000.

6. Vacation/Legal Holidays. During the Term, the President shall be entitled to twenty-two (22) days of vacation annually. Unused vacation days at the end of any fiscal year may be taken during the subsequent fiscal year as long as this Agreement is renewed. Unused vacation days remaining at the time of the President's separation from the College or the expiration of the Initial Term and any subsequent term may be accumulated up to a maximum of forty-four (44) days and compensation shall be due the President. The President shall be entitled to paid Federal and State legal holidays observed by the College.

7. Sick Days. During the Term, the President shall be entitled to one (1) and a quarter (1/4) paid sick days monthly in each fiscal year which may be accumulated in accordance with College and State policies.

8. Moving Expenses. The College shall reimburse the President for all expenses of moving his personal property from his current primary residence to his new residence near the College. The President, in accordance with College policy and procedures, will submit requests for reimbursement or payment.

9. Interim Travel and Lodging Expenses. The College will reimburse the President for the reasonable expenses of the President and his spouse for travel to the College and lodging in the area of College deemed to be necessary or appropriate in order to locate housing and to become involved in College matters between the date of this Agreement and June 30, 2003. The President, in accordance with College policy and procedures, will submit requests for reimbursement or payment.

10. Professional Dues and Meetings. The President may attend educational conferences, conventions, courses, and other similar professional activities, provided they do not interfere with the President's responsibilities to the College. Reasonable expenses in connection with such professional organizations, will be paid by the College. The President, in accordance with College policy and procedures, will submit requests for reimbursement or payment of such expenses.

11. Travel for College Business. The College will pay reasonable travel expenses for the President and his spouse, including, but not limited to, tolls, hotel bills and other necessary and proper expenses for the President and his spouse when traveling on College business. The President, in accordance with College policy and procedures, will submit requests for reimbursement or payment of such expenses.

12. Memberships. The College agrees to pay the membership expenses for a golf club membership as agreed between the College and the President. The College and the President agree to consider other appropriate memberships in clubs, civic organizations and the like that may advance his performance as president of the College and shall work in good faith, to come to a reasonable agreement on the appropriate memberships and the College's payment of the costs thereof.

13. College-Related Expenses. The Board of the College will secure or provide a fund, as established in its annual budget, comparable to similar funds of other state colleges and universities, for the President's actual and reasonable food and entertainment expenses related to development and marketing for the College. The President, in accordance with College policy and procedures, will submit requests for reimbursement or payment of such expenses.

V. REVIEW OF COMPENSATION. The President's compensation package shall be reviewed by the College with the President not less than every twelve (12) months during the Term of appointment.

VI. EVALUATION. On or before October 1, 2003, and each year thereafter, the President shall provide to the Chair a list of proposed goals and objectives for the twelve (12) month period beginning on October 1st. The Board or a committee thereof appointed by the Chair (referred to in this Article VI. as "the Board") and the President shall discuss the President's goals and objectives, after which time the Board and the President shall agree upon goals and objectives for that twelve-month period. On or before May 31st of each calendar year, the President shall initiate the evaluation process for the period that began on October 1st of the previous calendar year by submitting to the Board a self-appraisal of said period's performance. This appraisal shall address performance related to each of the goals and objectives determined the preceding October. After the President has submitted this self-appraisal, an annual review of the President's performance during the previous academic year based on his achievement of the mutually agreed upon specified goals and objectives, and such other criteria as deemed appropriate by the evaluator(s), will be done by a committee of the Board or by an independent evaluator external to the College selected by the Board. Such evaluation shall provide feedback on job performance and guidance as to the Board's expectations and the actions the President may take to meet such expectations. To aid the evaluator(s) in the annual performance review,

the President agrees to furnish such oral and written reports as requested by the evaluator(s). This annual review shall be completed by the following September 1, and the report from the Board or independent evaluator will be communicated in writing to the President by the Chair no later than September 30 of each calendar year.

VII. ACADEMIC APPOINTMENT. At the time of his hire, the President will be given concurrent appointment to the faculty and will be eligible for a full professorship in Philosophy at the College when and as allowed by N.J.S.A. 18A: 60-9 and other relevant New Jersey statutes. This tenure right, and the benefits therefrom, shall be independent of any employment status as President under this Agreement. Such tenure right shall be subject to the same processes and procedures as applicable to other full-time tenured faculty member at the College.

VIII. PHYSICAL EXAMINATION. The College strongly encourages the President to undergo a comprehensive physical exam once a year. Should expenses for the examination exceed or not qualify for coverage under the President's medical insurance coverage, the College will pay up to One Thousand Dollars (\$1,000.00) for the exam. The results of the physical examination are privileged and confidential between the physician and the President.

IX. CONFIDENTIALITY. Dr. Saatkamp agrees that, during the term of this Agreement, he shall not use, communicate, or divulge any "Confidential Information" gained by virtue of his employment as president of the College. For purposes of this Agreement, "Confidential Information" is defined as any information regarding the methods, business policies, procedures, recruiting or funding techniques, research or development projects or results, historical or projected financial information, budgets, or any other confidential information relating to or dealing with the business operations or activities of the College, learned or acquired by President while in the employ of the College. Confidential Information shall not include information otherwise lawfully known generally by or readily accessible to the general public. At the termination of the President's employment with the College, he shall return to the College all copies of Confidential Information in any medium, including computer tapes and other forms of data storage.

X. TAX LIABILITY. The President agrees to be responsible for any income tax liability incurred as a result of this Agreement.

XI. SEVERABILITY CLAUSE. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, then, so far as possible, the remaining provisions of this Agreement shall not be affected thereby and shall remain in full force and effect.

XII. COMPLETE AGREEMENT; MODIFICATIONS. This Agreement constitutes the complete Agreement between the parties and supercedes all prior discussions, agreements and representations made in regard to the matters set forth herein. This Agreement shall not be amended, modified or changed except upon the mutual consent of the President and the Board. Any amendment or modification, to be effective, must be reduced to writing and signed by all parties to this Agreement.

XIII. DISPUTES. All disputes arising out of or concerning the interpretation or application of this Agreement, including without being limited to any claims that the application of this Agreement or the termination of the employment relationship established by this Agreement violates any federal, state, or local law, regulation, or ordinance, shall be resolved timely and exclusively in the following manner: (a) first, by informal meetings between the Chair of the Board and the President; (b) second, by non-binding mediation by a third party mutually agreed upon by the President and Chair of the Board; and (c) finally, by arbitration by retired judges or professional arbitrators conducted pursuant to the State arbitration laws, except as provided below in Article XVI. Arbitration must be demanded within three hundred (300) calendar days of the time when the demanding party knows or should have known of the event or events giving rise to the claim. The arbitration opinion and award shall be final and binding on the parties and enforceable by any court of competent jurisdiction. The costs of arbitration or mediation, excepting the attorneys fees of the other party (unless and to the extent ordered by the arbitrator(s) to pay the attorneys fees of the other party), shall be allocated by the arbitrators or mediator(s).

The parties recognize that this Article XIII means that certain claims will be tried before an impartial mediator or mediators or arbitrator or panel of arbitrators instead of before a court and/or a jury, but desire the many benefits of mediation or arbitration over court proceedings, including speed of resolution, lower costs and fees, and more flexible rules of evidence. The mediator(s) or arbitrator(s) duly selected pursuant to the State arbitration laws shall have the same power and authority to order any remedy for violation of a statute, regulation, or ordinance, as a court would have; and shall have the same power to order discovery as a federal district court has under the Federal Rules of Civil Procedure.

Notwithstanding the above, either party may proceed directly to any court of competent jurisdiction should the other party's breach of this Agreement cause irreparable injury to the moving party.

XIV. INDULGENCES, ETC. Neither the failure nor any delay on the part of either party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

XV. NOTICES. All notices, requests, demands or other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given, made and received only when personally delivered, mailed by certified mail, postage prepaid, return receipt requested, or posted for delivery with a recognized national or regional courier service for delivery to the intended addressee. Unless and until changed by a party giving written notice to the other, the addresses below shall be the addresses to which all the notices required or allowed by this Agreement shall be sent:

If to the College:

Mr. Michael Jacobson
Chair, Board of Trustees
The Richard Stockton College
of New Jersey
P. O. Box 965
Pomona, NJ 08240-0195

If to the President:

Dr. Herman J. Saatkamp, Jr.
President
The Richard Stockton College
of New Jersey
P. O. Box 965
Pomona, NJ 08240-0195

XVI. PERSONAL CONTRACT. The obligations and duties of Dr. Saatkamp shall be personal and not assignable or delegable in any manner whatsoever. This Agreement shall be binding upon and inure to the benefit of Dr. Saatkamp and his executors, administrators, heirs, successors, and permitted assigns, and upon the College and its successors and assigns.

XVII. INSURANCE AND INDEMNIFICATION. The President shall be provided with director's and officer's liability insurance coverage and be protected by indemnification agreements on the same terms and conditions enjoyed by trustees and senior officers under State law and the Bylaws of the College.

XVIII. MISCELLANEOUS. The headings in this Agreement are for convenience only and shall not be used in construing or interpreting this Agreement. The terms "Board," "Board of Trustees", and "College" as used in this Agreement, where applicable or appropriate, shall be deemed to include or refer to any duly authorized board, committee, officer, or employee of said entity. Whenever the context requires, the masculine shall include the feminine and neuter, the singular shall include the plural, and conversely.

XIX. CONFLICTS. This Agreement shall be governed by the laws of the State of New Jersey.

XX. COUNTERPARTS; FAX COPIES. This Agreement may be signed in counterparts by each party and the counterparts, taken together, shall constitute the entire Agreement as if only one Agreement were executed. Telefax or telecopy copies of original signature pages of the Agreement (or any modifications hereto) shall be accepted by each party as legally binding on the signor, based on the understanding (but not the condition precedent) that original signature pages will be delivered subsequently by such signor.

The College, by its appropriate officer hereunder duly authorized, and Dr. Saatkamp have caused this Agreement to be executed by placing their hands and seals hereon on this 18th day of June, 2003.

**THE RICHARD STOCKTON COLLEGE OF
NEW JERSEY, by its Board of Trustees**

By: _____

Michael Jacobson, Chair

Herman J. Saatkamp, Jr. (L.S.)
Herman J. Saatkamp, Jr.

STATE OF NEW JERSEY :

COUNTY OF ATLANTIC :

The foregoing instrument was acknowledged before me this 18th day of June, 2003 by Michael Jacobson.

Richard Hale
Notary Public

Richard Hale
Attorney at Law
State of New Jersey

STATE OF NEW JERSEY :

COUNTY OF ATLANTIC :

The foregoing instrument was acknowledged before me this 18th day of June, 2003 by Herman J. Saatkamp, Jr.

Richard Hale
Notary Public

Richard Hale
Attorney at Law
State of New Jersey

CPAC;363044.1

Herman J. Saatkamp, Ph.D.

Herman J. Saatkamp, Jr. is President of The Richard Stockton College of New Jersey. He was the General Editor of *The Works of George Santayana* (1977-2003), a twenty-volume critical edition published by MIT Press and supported by the National Endowment of the Humanities. Five volumes of this edition are published: *Persons and Places*, *The Sense of Beauty*, *Interpretations of Poetry and Religion*, *The Last Puritan*, *The Letters of George Santayana* in eight volumes). Reviews of the edition appeared in professional journals as well as in *The New York Times*, *The New York Review of Books*, *The Wall Street Journal*, *The New Republic*, *The Christian Science Monitor*, *The Village Voice*, *The London Review of Books*, and *Times Higher Education Supplement* (London). He was the General Editor of *The Vanderbilt Library of American Philosophy* (1994 – 2002). Previously he Dean of the School of Liberal Arts at Indiana University and Purdue University in Indianapolis, holding appointments in the Indiana University's School of Medicine as Professor Medical and Molecular Genetics and as Professor of Medical Humanities. He received his Ph.D. from Vanderbilt University in 1972. Medical ethics, American philosophy, ethical theory, and genetic explanations of complex animal behavior are his research fields of expertise and interests. His publications include nine books and over fifty articles.

Dr. Saatkamp serves as a founding member of the editorial board for MIT Presses *Basic Bioethics* book series. He serves on several national and international boards and organizations. He was the President of the Society for the Advancement of American Philosophy, the Vice Chair of the Indiana Humanities Council, a member of the Board of Advisors for the Eiteljorg Museum (Indianapolis). He was the President of the Association for Documentary Editing, the Chair of the Texas Committee for the Humanities, and a member of several local community service and cultural boards including President of the Brazos Valley Symphony Society. At Texas A&M University, he was Speaker of the Faculty Senate (1989-90), Head of the Department of Philosophy and Humanities (1985-1994), and Head of the Department of Humanities in Medicine.

Dr. Saatkamp's research and travel has included almost all states in the U.S. and also Canada, Mexico, Austria, Belgium, China, Czechoslovakia, England, France, West Germany, Hungary, Italy, Poland, Russia, Scotland, Spain, Switzerland, Yugoslavia. In addition, he has been responsible for establishing research and exchange programs in Australia, China, Czechoslovakia, Japan, Italy, New Zealand, Poland, Russia, Spain, West Germany, and Yugoslavia, and he played a role in establishing programs in Africa, India, and countries along the Pacific rim.

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

Amendment to Compensation Agreement The Board of Trustees of Richard Stockton College of New Jersey and Herman J. Saatkamp, Jr.

THIS AMENDMENT TO COMPENSATION AGREEMENT (hereinafter "Amendment") made this 25th day of August, 2004, by and between the Board of Trustees of The Richard Stockton College of New Jersey, or its successor (hereinafter the "College") and Dr. Herman J. Saatkamp, Jr. (hereinafter "Dr. Saatkamp" or "President"), shall take effect on even date.

WITNESSETH:

WHEREAS, the Board of Trustees of the College and Dr. Saatkamp have entered into a certain Compensation Agreement dated the 18th day of June, 2003 (hereinafter "Compensation Agreement"), according to which Dr. Saatkamp was engaged as President of the College for a three year term in accordance with the provisions set forth in the Compensation Agreement; and

WHEREAS, the College and Dr. Saatkamp have performed under the Compensation Agreement since July 1, 2003, the effective date of the Compensation Agreement; and

WHEREAS, the College and Dr. Saatkamp have identified a particular clause in the Compensation Agreement that is not consistent with the understanding of the parties regarding the timing and amount of salary increases, if any, to be provided to Dr. Saatkamp by the College; and

WHEREAS, the College and Dr. Saatkamp agree that the Compensation Agreement should be amended to reflect their understanding:

NOW, THEREFORE, in consideration of the terms and conditions of this Amendment to the Compensation Agreement, and of other good and valuable consideration each paid to the other, receipt of which is hereby acknowledged, the College and Dr. Saatkamp covenant and agree as follows:

1. Clauses IV (A)(ii) and (iii) shall be deleted.
2. In substitution for Clauses IV (A)(ii) and (iii) shall be the following clauses:
 - (ii) At such time as the Board of Trustees of the College shall affirmatively vote to increase the base salaries of managers at the College in an amount or percentage across-the-board, the President shall at the same time be granted the same across-the-board increase as that provided to other managers at the College and on the same effective date.

- (iii) On or before October 1, 2004 and each October 1 thereafter during each year of employment of Dr. Saatkamp as President, the Board of Trustees shall evaluate the performance of Dr. Saatkamp as President as set forth in Clause VI of the Compensation Agreement, and at the same time the Board of Trustees of the College shall meet to determine what performance based salary increase, if any, shall be provided to Dr. Saatkamp. The performance based salary increase, if granted, shall take effect on the beginning of the first full pay period before January 1 next following the determination of the performance based salary increase. The performance based salary increase shall be in addition to the across-the-board increase in base salary set forth in clause (ii) immediately above.

3. To the extent that there is any inconsistency between the provisions of the Compensation Agreement and this Amendment, the provisions of this Amendment shall govern.

The College, by its appropriate officer hereunder duly authorized, and Dr. Saatkamp have caused this Amendment to Agreement to be executed by placing their hands and seals hereon on this 25th day of August, 2004.

THE RICHARD STOCKTON COLLEGE OF
NEW JERSEY, by its Board of Trustees

By: _____

Michael Jacobson, Chair

(L.S.)

Herman J. Saatkamp, Jr.

(L.S.)

STATE OF NEW JERSEY :
COUNTY OF ATLANTIC :

The foregoing instrument was acknowledged before me this _____ day of August, 2004 by Michael Jacobson, Chair of the Board of Trustees of the Richard Stockton College of New Jersey.

STATE OF NEW JERSEY :
COUNTY OF ATLANTIC :

The foregoing instrument was acknowledged before me this _____ day of August, 2004 by Herman J. Saatkamp, Jr.

**THE RICHARD STOCKTON COLLEGE OF NEW JERSEY
BOARD OF TRUSTEES
MINUTES**

See page 6

June 15, 2005

Trustees Present:

Hon. Gerald Weinstein, Chair
Dr. Clarence C. Hoover, III., Vice Chair
Mr. Curtis J. Bashaw
Mr. Stanley Ellis
Mr. Albert L. Gutierrez
Michael Jacobson, Esq.
Mr. Jonathon Furtado, Student Trustee
Mr. Andrew D. Klimkowski, Student Trustee Alternate
Dr. Herman J. Saatkamp, Jr., Ex Officio

Absent: Dr. James Yoh and Ms. Celeste Carpiano

Call to Order and Roll Call:

Chairman Gerald Weinstein called the meeting to order at 1:30 p.m. on Wednesday, June 15, 2005 in Board Room K203k. On February 20, 2004, notice of this meeting as required by the Open Public Meeting was (a) posted in the Business Services Office of the College, (b) sent to the editors of *The Press* and the *Vineland Times Journal*, and (c) filed with the Secretary of State, (d) Galloway Township Clerk's Office and (e) Atlantic County Clerk's Office.

**Approval of the Regular Minutes
of April 13, 2005:**

Upon a motion made by Trustee Ellis and second by Trustee Jacobson, the Board voted to adopt the minutes of April 13, 2005.

**The Resolution to Meet in Closed
Session:**

Upon a motion made by Trustee Jacobson and second by Trustee Ellis, the Board voted to meet in Closed Session.

**Committee of the Whole
Open/Public Session:**

Chairman Weinstein reconvened the Open/Public Session at 3:45 p.m. upon the Board's return from Closed Session.

**Swearing in of new Board of
Trustee Members:**

Chairman Weinstein administered the Oath of Office to the newly appointed Trustees, Mr. Albert L. Gutierrez and Mr. Andrew D. Klimkowski (Student Trustee Alternate). Trustee Gutierrez remarked he would do his best to bring whatever competency he could to improving the value and the experience students have at Stockton.

Report of the Chair:

Chairman Weinstein announced that due to the delay in the passing of the FY06 NJ State Budget, the Trustees would hold a special meeting at 10:00 a.m. on Friday, July 1, 2005 in the Board Room to deal with the FY06 budget and tuition. He also announced the appointment of Trustees Yoh and

Jacobson to the nominating committee for Board appointments for 2006-07 and to render their report at the August meeting.

Chairman Weinstein reported that from May 3-10, he and over 40 Stockton students, faculty, staff traveled to Poland to participate in the "March of the Living" which marked the 60th anniversary of the end of World War II in Europe and the freeing of concentration camp victims. Dr. Murray Kohn, Associate Professor of Holocaust Studies and a Holocaust survivor from Ciechanow Poland, gave tours of the sites. Ms. Gail Rosenthal, Director of the Holocaust Research Center, Dr. David Emmons, Associate Professor of Criminal Justice and several students (Ms. Jillian Callanan, Ms. Jane Marie She and Mr. Christopher Banks) also shared their experiences on the tour. Over 22,000 marchers took part in Yom HaShoah (Holocaust remembrance day) at the concentration camp - Auschwitz.

Special Recognition: 2004 New Jersey State Employees Charitable Campaign Contribution:

Mr. Arthur A. Davis, Jr.; Executive Director of Corporate Relations & Initiatives announced the results of Stockton's New Jersey State Employee Charitable 2004 Campaign. The success of the campaign placed Stockton second in the state, behind Rowan University, for employee charitable campaign contributions. Mr. Davis thanked David Pinto, Director of the Library, The Stockton Faculty Band, Chartwells, the College Bookstore, Student Senate, Ms. Yubi Pena, and the Administration for their support. He also acknowledged President Saatkamp as this year's Statewide Campaign Chair.

President Saatkamp and Mr. Davis presented Ms. Alice Woods, Director of Community Initiatives at United Way, with a check in the amount of \$41,998. Ms. Woods thanked the Stockton community for its continued support of the campaign.

President's Report:

President Saatkamp commended the work of the staff, and in particular, the faculty for their ability to maintain prominence in scholarly publications and presentations, as well as civic engagement in professional societies and the community. Dr. Saatkamp also congratulated Stockton student athletes, Paul Klemic and Tiffany Masuhr, for their accomplishments at the 2005 NCAA Outdoor Track and Field Championships in Iowa on May 26-28.

President Saatkamp encouraged people to watch the June 23 PBS broadcast of John Merrow's documentary titled *Declining by Degrees, Higher Education at Risk*, which focuses on the challenges facing higher education. President Saatkamp noted the declining state commitment to higher education in New Jersey and the high percentage of NJ students who leave the because of a lack of in-state capacity. In addition, he said that

although we cannot approve a College budget until the state approves our appropriations, the College is proposing for next year's budget several measures that help prepare our students to be engaged citizens including: an Honors Program, Institute for Faculty Development, more support for sabbaticals, student learning, and research, new faculty positions to reduce the student/faculty ratio and improve teaching, a 40% increase in College supported scholarships, increased funding for residential programs for our students and more support for the residential assistants.

Report of the Academic Affairs & Planning Committee:

Trustee Hoover, Chair of the Academic Affairs Committee, reported his committee met on June 1 to discuss several issues which they recommend for adoption: the Clarification of Graduate Assistant Program; Improving Teacher Quality Partnership Grant; the Educational Technology Training Center, and the CDC Recommendations for FY06.

Regarding Graduate Assistantships, Provost Carr reported the resolution seeks to bring the graduate assistantship definition of full-time status in line with the financial aid definition (at nine credits). Additional assistantships will also increase this fall.

Clarification of Graduate Assistantship Program Resolution:

Upon a motion made by Trustee Jacobson and second by Trustee Ellis, the Board voted to adopt the Clarification of Graduate Assistantship Program Resolution.

Community Development Committee (CDC) Recommendations:

Provost Carr reported the CDC received 16 proposals totaling \$28,855.20. The committee recommended a total of \$15,500 for 15 faculty and staff. Trustee Hoover noted the College's commitment to support academic studies and work.

Improving Teacher Quality Partnership Grant Resolution:

Trustee Hoover reported the primary goal of this partnership is to build mathematics content, knowledge and pedagogical understanding to enhance traditional teacher training and provide customized professional development in school districts in Buena Regional and Atlantic City. The request authorizes the College's application for the third year of funding (\$229,128). Upon a motion made by Trustee Gutierrez and second by Trustee Ellis, the Board voted to adopt the Resolution.

Educational Technology Training Center Program Resolution:

Trustee Hoover reported each year the ETTC must sign a Memorandum of Understanding with the NJ Department of Education which permits Stockton to maintain the ETTC designation and be eligible for grants. Dr. Harvey Kesselman, CEO of the Southern Regional Institute (SRI) and Educational Technology Training Center (ETTC) stated the advantage is that if federal funds in the area of technology come through to the state, it would be earmarked towards the ETTC. Additionally, the \$229,128 grant which was just approved

allows the ETTC to keep its designation, which is known through those agencies that award grant funds.

Upon a motion made by Trustee Hoover and second by Trustee Jacobson, the Board voted to adopt the Educational Training Center Resolution.

Update: Professional Development and Continuing Education (PDCE):

Provost Carr stated Professional Development Continuing Education will be placing a bid waiver advertisement at a later meeting.

Stockton/Zogby Polling Initiative and Carnegie Library Usage Update:

Chairman Weinstein discussed the recent articles published on the results of the Stockton/Zogby Poll, which came about as a result of a tourism initiative program endorsed by the Board.

Provost Carr reported the Stockton/Zogby poll was part of a Presidential Initiative Fund request that Academic Affairs made to the President and the executive cabinet. One purpose of the poll was to make this part of the *South Jersey Institute* and serve the cultural, economic and other needs of this region, as well as make Stockton a partner with the region, particularly the hospitality industry in Southern New Jersey. Dr. Carr noted that, various entities within the state conduct their own data collection; however unlike other states, New Jersey does not have a central location in which information regarding the hospitality and tourism industry is located. Stockton is trying to become a player in that process by providing information for decision makers to make informed decisions more effectively in serving the needs of the region. Additionally, final results of the poll will be released in future press releases as well as shared with representatives of the hospitality and tourism industry.

Trustee Weinstein inquired if there were any present plans relative to additional polling in the near future. Provost Carr indicated there were no immediate plans to do so; however the administration would like to conduct a second poll sometime next year and eventually run a polling operation at the College.

President Saatkamp reported Stockton has a proposal with the State, in which we would become the central polling place for tourism in Southern New Jersey and hopefully the State. That proposal includes several polls. Funding would follow the proposal.

Student Trustee Klimkowski inquired if the Stockton/Zogby poll was limited to the hospitality industry? Provost Carr responded it was not the College's intent to limit polling to hospitality and tourism. Other areas to consider include: explosive growth, management of towns that are highly seasonal in population, school issues, public safety, coastal storms issues, etc.

Trustee Bashaw applauded the initiative of this poll and stated the tourism industry has been long fragmented in the southern New Jersey region. Trustee Gutierrez concurred with Trustee Bashaw, but stressed of the importance of staying true to its mission and purpose of focusing on quantitative agendas.

Chairman Weinstein stated the Carnegie Library Update would be given at the August 2005 meeting.

Enrollment Update Report:

Vice President Marchetti reported on enrollment for the Fall, noting the College would meet its goal of 2-3% FTE undergraduate growth. Much of the growth in student registration for the Fall is at the graduate level (up by about 35 FTE). The increase, he said, was attributed to the Master's in Education and Post-Baccalaureate programs.

Mr. Sal Catalfamo, Dean of Enrollment stated he was pleased with the pre-registration numbers and that freshman and transfer numbers were also on target. The number of minority students who have paid deposits was also up 24% and the Scholar's program increased 38% from last year.

Report of the Finance Committee:

Trustee Ellis, Chair of the Finance Committee, reported his committee met on June 6, 2005 to discuss and review budgets for the 2005-2006; however he was not prepared at this time to make specific recommendations due to the on-going uncertainty of the State's budget. The Finance Committee was also recommending the approval of several items being brought before the board today for consideration.

**College Tuition and Fees – FY06
Fall Session Resolution:**

This item was held until the State appropriations are approved. A special meeting of the Board will take place on July 1, 2005 at 10:00 a.m. in the Board Room.

**Revised Academic Year Calendar
Resolution:**

Trustee Ellis requested approval of the Revised Academic Year Calendar Resolution. Upon a motion made by Trustee Bashaw and second by Trustee Jacobson, the Board voted to approve the Resolution. President Saatkamp noted the calendar was subject to adjustments; however dates such as graduation were firm. In addition, this year's delay in State appropriation approval may require the Board to move its June meeting date to late June or early July. Trustee Hoover noted he would not be able to attend graduation on Sundays because of family commitments.

**Managerial Compensation Plan
and Current FY06 Annual Salaries
Resolution:**

Trustee Ellis reported all managerial employees in active pay status at the College for at least six months prior to July 1, 2005 and under contract would be eligible for a salary increase, under the current compensation plan. The revised performance, promotion, and re-classification policy was still under review. Upon a motion made by Trustee Ellis and

second by Trustee Jacobson, the Board voted to adopt the resolution, with an abstention vote from Trustee Furtado.

Chairman Weinstein asked about the financial impact on the budget. Mr. Charles Klein, Associate Vice President for Fiscal Affairs, responded the impact would be between \$200,000 - \$300,000.

Trustee Gutierrez inquired about the tools the College used in determining the distribution of ranges. Mr. Klein responded the AFT contract was used as a guide, with a 3% average across the board, in addition to incremental increases for each year of service, up to a maximum for each range.

Trustee Jacobson made a motion that the Board increase President Saatkamp's housing allowance by 7% (equal to cost of living for last 2 years) which had not been increased in 2 years. Chairman Weinstein reminded everyone that the President's contract provides for a housing allowance of \$4,000 per month to cover expenses relating to maintenance of his home. The motion was second by Trustee Hoover and passed with an abstention vote from Trustee Furtado.

**Capital Construction Initiatives
Resolution (F-Wing Extension and
Renovation Project Budget
Increase; Aquifer Thermal Energy
Storage (ATES) System Budget
Increase; Lake Fred Spillway
Repair Budget Increase; Housing I:
Interior Renovations Design;
College Center Food and Market
Study and Arts and Sciences
Façade Restoration:**

Trustee Ellis asked the Trustees to consider approving the Capital Construction Initiatives Resolution. Chairman Weinstein expressed concern regarding the procedure used to prepare the capital construction initiatives presented to the Board today. He suggested having the Request For Proposal (RFP) approved by the Board; with a suggested dollar figure instead of a formal budget. Additionally, if the bid comes in higher, the law requires it to be re-bid and then negotiated if the bid still is not within budget. Mr. Klein responded the budget was set in April 2004 due to an increase in the cost of steel. Chairman Weinstein stated the Board can re-approve it or have it addressed by Executive Committee instead of moving forward on the project without budget approval. President Saatkamp indicated the College would address this procedural change.

Chairman Weinstein suggested the college first have the Board authorize the RFP, get the bids in, develop a budget (not for publication), then see how the RFPs conform to the budget. Trustee Bashaw concurred with Trustee Weinstein that the procedure needed to be adjusted.

F-Wing Extension & Renovation Budget Increase:
Chairman Weinstein called for a motion to amend the resolution to authorize the issuance of an RFP for the construction of F-Wing Extension and Renovation Project. Upon a motion made by Trustee Ellis and second by Trustee Furtado, the Board voted to adopt the Resolution with an abstention vote from Trustee Gutierrez.

Aquifer Thermal Energy Storage (ATES) System Budget Increase: Trustee Weinstein reminded the Board that it approved an expenditure of \$252,000 in February 2005 for a study and design of this system. He inquired if the \$1,403,000 was an estimate. Mr. Klein responded this was a contract price and only one company in the world could complete the project. Dr. Lynn Stiles, Professor of Physics, stated the \$1,403,000 was an estimated engineering cost. There would need to be two stages to the contract. However, this would need to be done quickly because of its association with the F-Wing project.

Chairman Weinstein requested the administration provide Trustees Gutierrez and Klimkowski with the forecasts for reduced operating costs on the cooling expenses.

Upon a motion made by Trustee Ellis and second by Trustee Jacobson, the Board voted to amend the resolution to authorize the issuance of an RPF for the construction of the ATES System. Once bids are received it will come back to the Board for approval for expenditure and execution of the contract.

Lake Fred Spillway Repair Budget Increase: Trustee Ellis recommended Board approval for an additional \$179,202 to cover costs for spillway repairs. Sixty percent of the costs will be reimbursed by the College's insurance carrier. Upon a motion made by Trustee Ellis and second by Trustee Gutierrez, the Board voted to adopt Resolution.

Housing I Interior Renovations: Trustee Ellis recommended Board approval of \$1,399,000 for furnishings and interior renovations in Housing I. Upon discussion, Trustee Ellis made a motion, which was second by Trustee Hoover, to authorize the administration to issue a RPF and receive bids for the construction on the Housing I Interior Renovation. The Board voted to adapt the resolution as amended.

Chairman Weinstein inquired if the College had the capacity (in-house) to prepare the RFP for architectural bids. Mr. Jonathan Shambare, Associate Director of Architectural Design, stated the College would prepare the RFP for this project as well as for the new College Center. Additionally, the NJ Department of Property Management (DPMC) is being utilized so that the project can be done quickly. However, the DPMC will not allow the College to award the project without their cost estimates. Mr. Fulvio Cesco-cancian, Associate Director of Facilities Planning and Construction, replied the DPMC required a commitment of the funds in advance in order to start the job. The high management fee (\$250,000) is based on a percentage of the total cost of the project. Furthermore, as staffing in Facilities Planning and Construction is increased, more of these projects can be handled in-house.

Upon a motion made by Trustee Ellis and second by Trustee Hoover, the Board amended the resolution authorizing the administration to issue the RPF for design work on the interior repairs of Housing I. The DPMC will supervise the work.

College Center Food: Trustee Ellis requested the Board's approval to initiate a Food and Marketing Study for the new College Center (\$96,789). Upon a motion made by Trustee Ellis and second by Trustee Furtado, the Board voted to approve this Resolution.

Arts and Sciences Building Façade: Trustee Ellis requested the approval of the design for the restoration of the exterior of the A&S Building, specifically to repair the cast stone, calking, and re-pointing of glazed brick (\$98,000). Mr. Cesco-cancian reported there were estimates from two different companies and the \$98,000 should be sufficient to complete the study. Upon a motion made by Trustee Jacobson and second by Trustee Gutierrez, the Board voted to authorize the issuance of an RFP for the Arts and Sciences Building Façade design.

FY05 Bid Waiver Resolution:

Trustee Ellis requested approval of the FY05 Bid Waiver Resolution. Upon a motion made by Trustee Ellis and second by Trustee Furtado, the Board voted to adopt the resolution with abstention votes from Trustees Weinstein and Jacobson on Conectiv only.

FY06 Bid Waiver Resolution:

Upon a motion made by Trustee Ellis and second by Trustee Furtado, the Board voted to adopt the resolution with abstention votes from Trustee Weinstein for Conectiv, Verizon and Comcast only and abstention votes from Trustee Jacobson for Conectiv and Verizon. Trustee Furtado also abstained from voting for Verizon.

Naming of the Richard Stockton College of New Jersey Parkway Building Resolution:

Upon a motion made by Trustee Ellis and second by Trustee Jacobson, the Board voted to adopt the resolution to name the building at 10 West Jimmie Leeds Rd *The Richard Stockton College of New Jersey Parkway Building*.

Chairman Weinstein inquired about the status of the building. Mr. Faivio Cesco-cancian responded permits were approved on June 14 and are now awaiting formal approval from the DCA, which is expected within the next few weeks. Carpet is laid and partitions and cubicles should be installed the following week. Once the permits are received the electrical work will begin with an expected occupancy by the second week in July.

College Center and Market Study Resolution:

Trustee Ellis reported the request of \$300,000 was for the programming and conceptual design phase for the new College Center. Upon a motion made by Trustee Ellis and second Gutierrez, the Board voted to adopt the resolution.

FY06 Board Rates (Informational Item)

The FY06 Board Rates for the College's five meal plans reflected a contractual inflationary increase of 2.6% for each plan, a \$.14 enhancement increase for additional operational hours (as requested by the student population), and options for pre-payment, which provide discounts to students.

Confirmation of Actions Taken by the Executive Committee on May 3, 2005:

Chairman Weinstein reported the Executive Committee of the Board met on May 3, 2005 to preauthorize the undertaking of improvements to the Parkway Building (\$310,000) and the first review for J-Wing Renovations (to be presented at a later date before actual work begins). Upon a motion made by Trustee Jacobson and second by Trustee Ellis, the Board adopted the actions with an abstention vote from Trustee Furtado.

Preauthorized Personnel Resolution:

Chairman Weinstein requested the Board's approval of the Preauthorized Personnel Resolution, which was approved by Executive Committee on April 25, 2005. Upon a motion made by Trustee Jacobson and second by Trustee Ellis, the Board voted to adopt the Resolution. Trustee Furtado abstained.

Personnel Resolution and Addendum to the Personnel Resolution:

Chairman Weinstein reported the Board would not act upon the reclassifications until the July 1, 2005 Special Board Meeting. Any items that are approved at that meeting will become retroactive to July 1. However, a select number of reclassifications were mandated. Upon a motion made by Trustee Jacobson and second by Trustee Ellis, the Board adopted the Resolution. Trustee Furtado abstained.

Other Business:

President Saatkamp commented that he had recommended the Board hold back a certain number of administrative reclassifications until the College received word of its state appropriations. President Saatkamp had met with John McCormac, Treasurer of the State of New Jersey, who indicated that the state budget was unlikely to be approved before July 1.

Comments from the Public:

Mr. Klein inquired whether the Board was going to approve the budget for Upper and Lower J-Wing renovations. Chairman Weinstein recommended to Mr. Klein that the budget forms be prepared and submitted to the Finance Committee for recommendation to the Board at the July 1 meeting.

Provost Carr introduced new members of this staff; Dr. Anu Vendantham and Ms. Denise Gallaro.

Ms. Dianna Meischker, Acting CWA President, inquired if reclassifications and promotions for classified union members were being held back until July 1. Ms. Natalie Havran, Director of Human Resource Management responded there were a number of promotions submitted and approved as of 6/25/05. Ms. Meischker asked if the employees were notified of their

appointments. Ms. Havran responded yes. President Saatkamp stated that notification does not occur until after the Board approves the action; however because of the unique feature of the start date of June 25, none were held back.

Ms. Meischker closed by asking the Board to consider state employees if the College moved forward with development of off campus construction.

Adjournment:

Upon a motion made by Trustee Jacobson and second by Trustee Gutierrez, the Board voted to adjourn the meeting at 6:15 p.m. Chairman Weinstein announced the next Board meeting will be a Special Meeting on July 1, 20005 at 10:00 a.m. in the Board Room (K-203).

For the College,

Brian K. Jackson
Assistant Secretary to the Board

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

BOARD OF TRUSTEES

RESOLUTION

PERSONNEL ACTIONS

BE IT RESOLVED, that the following actions are approved:

December 7, 2005

NAME	TITLE	EFFECTIVE DATES	CURRENT SALARY	PROPOSED SALARY
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PRESIDENT'S OFFICE

Saatkamp, Jr., Herman J.	President and Tenured Professor of Philosophy	01/01/06 - 12/31/06	\$233,022	\$250,032
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THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

BOARD OF TRUSTEES

RESOLUTION

HOUSING ALLOWANCE CORRECTION

- WHEREAS,** President Herman Saatkamp's employment contract provides a housing allowance to cover expenses relating to maintenance of his home; and
- WHEREAS,** an increase to the housing allowance amounting to \$4,300.00 per month (7.5%) effective July 1, 2005 was approved by the Board of Trustees in closed session on June 15, 2005 and has been paid on a monthly basis; and
- WHEREAS,** the amount reflected in the minutes for the June 15, 2005 meeting was shown to be 7%; now therefore be it
- RESOLVED,** that the minutes be corrected to reflect the 7.5% increase in the President's housing allowance effective July 1, 2005.

June 14, 2006

REVISED

BE IT RESOLVED, that the following actions are approved:

December 13, 2006

NAME	TITLE	EFFECTIVE DATES	CURRENT SALARY	PROPOSED SALARY	INFORMATIONAL NOTES
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SALARY ADJUSTMENT

OFFICE OF THE PRESIDENT

Saatkamp, Jr., Herman J.	President and Tenured Professor of Philosophy	01/01/07 12/31/07	\$250,000	\$267,000	
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THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

December 16, 2007

Dear Harvey:

In closed session on personnel matters on December 12, 2007, the Board of Trustees approved an additional payment in the amount of \$11,000 (4% of current salary) to President Saatkamp's deferred compensation plan by way of amendment to the existing compensation agreement. The new payment schedule and history is as follows:

July 1, 2008	\$31,000 (for the following years, payment of \$31,000 to be made yearly on July 1)
July 1, 2007	\$20,000
July 1, 2006	\$20,000
July 1, 2005	\$20,000
July 1, 2004	\$5,000
July 1, 2003	\$5,000 (retroactive)

President Saatkamp requested no increase in salary and asked that the Board consider instead an increase in his annual deferred compensation. The Board determined the increase based on 4% of his current salary (.04*\$275,000=\$11,000).

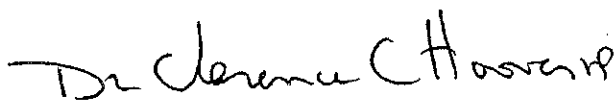
In addition, the Board of Trustees approved an increase to President Saatkamp's housing allowance amounting to \$4,761 (3%) effective January 1, 2008.

Based upon the recent performance review of Dr. Saatkamp, the Trustees and I believe this to be an appropriate and fair way of compensating President Saatkamp for his fine work in behalf of the College.

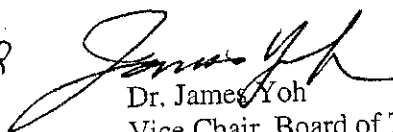
I appreciate your implementation of this request. Please feel free to contact me if you have questions regarding this matter.

Thank you.

Sincerely,



Dr. Clarence C. Hoover, III.
Chair, Board of Trustees



Dr. James Yoh
Vice Chair, Board of Trustees

C: Dr. Herman J. Saatkamp, Jr.
Ms. Emma N. Byrne, Chair, Pres. Review Committee

Human Resources

Ph: 609.652.4384

Fax: 609.626.5573




PO Box 195
Jimmie Leeds Road
Pomona NJ 08240
www.stockton.edu

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

CONFIDENTIAL

July 25, 2007

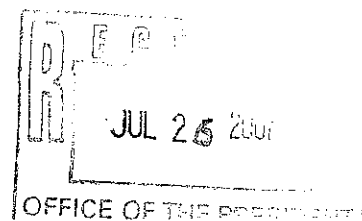
TO: Herman J. Saatkamp
President

FROM: Natalie Havran 
Director of Human Resources

SUBJECT: MANAGERIAL COMPENSATION

On July 11, 2007, the Board of Trustees approved a cost of living increase of your salary to \$275,000, effective July 1, 2007.

The paycheck dated July 27, 2007 will reflect this increase.



OFFICE OF THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

BOARD OF TRUSTEES

RESOLUTION

PERSONNEL ACTIONS

July 11, 2007

BE IT RESOLVED, that the following actions are approved:

NAME	TITLE	EFFECTIVE DATE	CURRENT SALARY	PROPOSED SALARY	INFORMATIONAL NOTES
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PRESIDENT'S OFFICE

Saatkamp, Jr., Herman J.	President and Tenured Professor of Philosophy	07/01/07 - 06/30/10	\$267,000	\$275,000	contract provides for a rolling term through June 30, 2010
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THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

BOARD OF TRUSTEES

RESOLUTION

**TO MODIFY PRESIDENTIAL COMPENSATION PACKAGE REGARDING LIFE
INSURANCE SUPPLEMENTAL POLICY**

- WHEREAS,** The Board of Trustees' contract with President Herman J. Saatkamp, Jr. requires that it provide a supplemental life insurance policy to bring his total employer-provided life insurance to a face value of \$1,000,000.00; and
- WHEREAS,** President Saatkamp recently received financial advice to the effect that, given the personal circumstances, he would be better off cancelling the supplemental life insurance policy, and adding the cost of the premium to his deferred compensation; and
- WHEREAS,** The cost of the premium for the supplemental life insurance policy is \$2,057 per year, now, therefore, be it
- RESOLVED,** That appropriate College officials be authorized to discontinue paying the premium for the supplemental life insurance policy in FY2009, and, as a substitute benefit, to put an additional \$2,057 into President Saatkamp's deferred compensation fund in FY2009, beginning July 1, 2008, and in succeeding fiscal years.

May 7, 2008 (Approved by the Board of Trustees on May 7, 2008)

RESOLUTION

- Whereas, The Board's contract with President Saatkamp requires that it provide a supplemental life insurance policy to bring his total employer-provided life insurance to a face value of \$1,000,000; and
- Whereas, President Saatkamp recently received financial advice to the effect that, given his personal circumstances, he would be better off canceling the supplemental life insurance policy and adding the cost of the premium to his deferred compensation; and
- Whereas, The cost of the premium for the supplemental life insurance policy is \$2,057 per year; now, therefore, be it
- Resolved, That appropriate College officials be authorized to discontinue paying the premium for the supplemental life insurance policy in FY09 and, as a substitute benefit, to put an additional \$2057 into President Saatkamp's deferred compensation fund in FY09 beginning July 1, 2008 and in succeeding fiscal years.

To modify Presidential Compensation Package
Regarding Life Insurance Policy

Supplemental

Discussed at the
5/7/08 Closed
Session Meeting.
Ernie Byrne presented
at Open/PUBLIC
Meeting on 5/7 for
Approval.

JWSH

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

BOARD OF TRUSTEES

RESOLUTION

AUTHORIZING THE PROFESSIONAL DEVELOPMENT LEAVE
FOR PRESIDENT HERMAN J. SAATKAMP, JR.

WHEREAS, the Board of Trustees commissioned a presidential and board performance review in 2006-07, which among its outcomes, was a recommendation from the consultant that the president be granted a professional development leave to focus on strategic priorities and to plan for the next five years as president; and

WHEREAS, President Saatkamp has been invited to participate in several professional and scholarly activities, including: collaborating with the Association of Governing Board's (AGB) on strategic planning initiatives, and developing a white paper on global education curricular initiatives for the American Association of State Colleges and Universities (both of these are closely tied to the College's 2020 Strategic Planning initiative), and serving as a visiting scholar at New York University's Institute of Higher Education, and a Senior Fellow at the Center for Bioethics, College of Medicine, at the University of Pennsylvania, and

WHEREAS, President Saatkamp will participate in conferences, including a Higher Education Leadership Conference supported by the TIAA-CREF Institute on global education in New York, and Keynote Speaker at the UCEA Mid-Atlantic Region Annual Conference, in Washington, DC, October 1-3, 2008, so be it

RESOLVED, that the Board of Trustees of The Richard Stockton College of New Jersey hereby approves the professional development leave for President Herman J. Saatkamp, Jr., to commence from September 15, 2008 through November 30, 2008, and be it further

RESOLVED, that the Board of Trustees of The Richard Stockton College of New Jersey authorizes Provost David Carr to serve as Acting President in the absence of President Saatkamp during this period.

August 11, 2008

Professional Development Leave Proposal

Herman J. Saatkamp, Jr., President

Background

As part of the Presidential and Board Review conducted in 2007, one of the recommendations of Dr. Tom Ingram, the consultant from AGB that facilitated the review, was to provide the president a professional development opportunity, whereby the president would be away from the campus for a designated period of time in order to conduct research or other professional development activities and to prepare for the next five years as president. Professional development leaves of this type are not uncommon for college and university presidents and are seen as a way in which college/university presidents can re-kindle their academic and research interests while also often extending their presidential tenure.

Upon thorough review, the board concurred with the recommendation of the consultant and requested that Dr. Saatkamp develop a proposal for a professional development leave. This is the first time a professional development leave has been awarded to a Richard Stockton College President.

Proposal(s)

The American Association of State Colleges and Universities in Washington DC has invited Dr. Saatkamp to work with them in developing a white paper on a curriculum for global education.

The Association of Governing Boards has also invited Dr. Saatkamp to consult on ways in which the organization may help with strategic planning of its college and university members.

Both strategic planning and global education complement Stockton's 2020 Strategic Planning initiative, and the President's work in these areas will benefit the College.

New York University has also offered Dr. Saatkamp a Visiting Scholar position for the fall term at their Institute of Higher Education. As part of his leave, Dr. Saatkamp may consider being at NYC periodically throughout the fall to participate in some institutional activities.

While in New York, Dr. Saatkamp has been invited to participate in an invitation-only conference on global education (TIAA-CREF – Higher Education Leadership Conference).

Dr. Saatkamp may also participate in the S. Engelhard Center, Presidents' Symposium, on November 10-11 at Georgetown University. The symposium is titled "Bringing Theory to Practice Project".

Will attend the AASCU Annual Conference in Williamsburg, Va. from November 23-25.

Has been asked to be the Keynote Speaker at UCEA Mid-Atlantic Region Annual Conference, October 1-3, 2008.

In addition, Dr. Saatkamp has been offered the position of Senior Fellow in the Center for Bioethics, College of Medicine, at the University of Pennsylvania.

Time line

The Professional Development leave will commence following the September Board of Trustees meeting, from September 15 – November 30, 2008. Noted, there may be instances whereby Dr. Saatkamp will return to campus or the area to attend official meetings and events.

Associated Costs

Dr. Saatkamp will utilize funds already budgeted in his annual expense accounts to cover the costs of residential expenses in Washington, D.C. up to a maximum of \$9,000 (\$3,000 per month for rental of an apartment in Washington, DC) for the duration of his professional development leave. Additional expenses will be covered by the president. As a result, no additional funds beyond those already in the FY09 budget need to be approved for the professional development leave.

Dr. Saatkamp's salary, housing allowance, and benefits will continue as normal for the duration of the professional leave.



STOCKTON
COLLEGE

ADMINISTRATIVE ANNOUNCEMENT

August 11, 2008

I am pleased to announce that the Board of Trustees granted me a professional development leave from September 15 through November 30, 2008. After five years as president, the purpose of the leave is to provide me time to reflect on the strategic priorities of the College and to begin laying the foundation for my next five years as president.

The timing of the leave complements the Stockton 2020 Strategic Planning process that will be underway this fall. The full plan will be completed and launched in the fall of 2011 when we will celebrate our 40th year of offering classes at Stockton in our new Campus Center.

In my absence, Provost David Carr will serve as Acting President, just as he does when I am traveling or away on vacation.

I will reside in Washington, D.C. during my leave. While there, I will work on a white paper for the American Association of State Colleges and Universities focusing on global education and curricular challenges. In addition, the Association of Governing Boards has asked that I work with them on their approaches to aiding colleges and universities in strategic planning. Both topics are central to Stockton's future.

I also accepted a position of Visiting Scholar at New York University's Steinhardt Institute for Higher Education Policy where I plan to participate in some of their activities. The University of Pennsylvania's College of Medicine has offered me a position of Senior Fellow at their Center for Bioethics, an appointment that complements my current adjunct position at UMDNJ. In addition I've been invited to give the Keynote address at UCEA Mid-Atlantic Region Annual Conference, October 1-3, 2008.

The next years will be important for the success of Stockton, and I am grateful to the Board of Trustees for enabling me to have some time to prepare for them as well as to share some of Stockton successes with other colleges and universities through these professional organizations.

Herman J. Saatkamp, Jr., President

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY
BOARD OF TRUSTEES
RESOLUTION
PERSONNEL ACTIONS

BE IT RESOLVED, that the following actions are approved:

July 9, 2008

NAME	TITLE	EFFECTIVE DATES	CURRENT SALARY	PROPOSED SALARY	INFORMATIONAL NOTES
<u>PRESIDENT'S OFFICE</u>					
Saatkamp, Jr., Herman J.	President and Tenured Professor of Philosophy	07/01/08 06/30/11	\$275,000	\$283,250	contract provides for a rolling term through June 30, 2011

Office of the President



Ph: 609.652.4521
Fax: 609.652.4945

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

January 5, 2009

Mr. Matt Altier
Vice President for Administration & Finance
The Richard Stockton College of New Jersey
P.O. Box 195
Pomona, NJ 08240

Dear Matt:

In closed session on personnel matters on December 10, 2008, the Board of Trustees approved an additional payment in the amount of \$11,000 to President Saatkamp's deferred compensation plan by way of amendment to the existing compensation agreement. The new payment schedule and history is as follows:

July 1, 2009	\$44,057 (for the following years, payment of \$44,057 to be made yearly on July 1)
July 1, 2008	\$33,057
July 1, 2007	\$20,000
July 1, 2006	\$20,000
July 1, 2005	\$20,000
July 1, 2004	\$5,000
July 1, 2003	\$5,000 (retroactive)

President Saatkamp requested no increase in salary and asked that the Board consider instead an increase in his annual deferred compensation. The Board determined the increase of \$11,000.

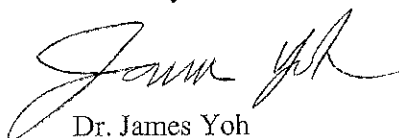
In addition, the Board of Trustees approved an increase to President Saatkamp's housing allowance amounting to \$4,903 (3%) effective January 1, 2009.

Based upon the recent performance review of Dr. Saatkamp, the Trustees and I believe this to be an appropriate and fair way of compensating President Saatkamp for his fine work in behalf of the College.

I appreciate your implementation of this request. Please feel free to contact me if you have questions regarding this matter.

Thank you.

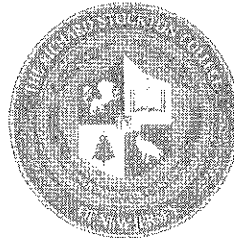
Sincerely,

A handwritten signature in cursive script, appearing to read "James Yoh".

Dr. James Yoh
Chair, Board of Trustees

C: Dr. Herman J. Saatkamp, Jr.





RECEIVED

FEB 15 2009
Ph: 609.652.4521
Fax: 609.652.4943

Office of the President

OFFICE OF THE PRESIDENT

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

February 19, 2009

Mr. Matt Altier
Vice President for Administration & Finance
The Richard Stockton College of New Jersey
P.O. Box 195
Pomona, NJ 08240

Dear Matt:

At the February 18, 2009 closed session meeting the Board of Trustees, in consultation with President Saatkamp, agreed to postpone the earlier board approved (Dec. 10, 2008) action to provide an additional payment in the amount of \$11,000 to President Saatkamp's deferred compensation plan, in addition to the board approved three percent (3%) increase to President Saatkamp's housing allowance which was to take effect January 1, 2009.

The Trustees were reluctant to make this change because we believed this to be an appropriate and fair way of compensating President Saatkamp for his fine work in behalf of the College. However President Saatkamp explained that given the economic challenges we're experiencing throughout the State and nation, he did not believe it was appropriate to accept any increase in housing allowance or compensation at this time.

The President's deferred compensation payment should revert to last year's schedule:

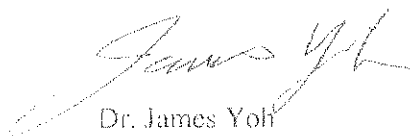
July 1, 2009	\$33,057
July 1, 2008	\$33,057 for the following years, payment of \$33,057 to be made yearly on July 1)
July 1, 2007	\$20,000
July 1, 2006	\$20,000
July 1, 2005	\$20,000
July 1, 2004	\$5,000
July 1, 2003	\$5,000 (retroactive)

And the President's housing allowance should also revert to last year's payment of \$4,761. The President has already reimbursed the College (\$284) for the additional amounts he received for January and February of this year.

I appreciate your implementation of this request. Please feel free to contact me if you have questions regarding this matter.

Thank you.

Sincerely,

A handwritten signature in cursive script, appearing to read "James Yoh".

Dr. James Yoh
Chair, Board of Trustees

C: Dr. Herman J. Saatkamp, Jr.

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY
BOARD OF TRUSTEES
RESOLUTION
PERSONNEL ACTIONS
July 8, 2009

BE IT RESOLVED, that the following actions are approved:

NAME	TITLE	EFFECTIVE DATES	CURRENT SALARY	INFORMATIONAL NOTES
<u>PRESIDENT'S OFFICE</u>				
Saatkamp, Jr., Herman J.	President and Tenured Professor of Philosophy	07/01/09 06/30/12	\$283,250*	contract provides for a rolling term through June 30, 2012

NEW APPOINTMENTS - FACULTY

DIVISION OF ACADEMIC AFFAIRS

SCHOOL OF NATURAL SCIENCES AND MATHEMATICS

Hietbrink, Bruce N.	Assistant Professor of Chemistry	09/01/09 06/30/10	\$61,408*	
Moscovici, Daniel A.	Assistant Professor of Environmental Science (Half-time)	09/01/09 06/30/10	\$27,276* (without Ph.D.) \$28,247* (with Ph.D.)	
Severs, Matthew J.	Visiting Assistant Professor of Geology/Environmental Science	09/01/09 06/30/10	\$56,494*	13-D appointment

*Subject to negotiations of the AFT bargaining union agreement with the Governor's Office of Employee Relations

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY
NONELECTIVE SECTION § 457(f) DEFERRED COMPENSATION AGREEMENT
CORRECTED VERSION

BACKGROUND for CORRECTED VERSION:

On March 12, 2004, HERMAN J. SAATKAMP, JR. (the "Participant") and THE RICHARD STOCKTON COLLEGE OF NEW JERSEY (the "Institution") (together, the "parties"), entered into an agreement (the "Original Agreement," attached hereafter and marked as Attachment A) that was intended to provide to the Participant all of the benefits of a § 457(f) deferred compensation agreement. In particular, the parties intended to avail themselves of the tax deferment provisions of such an agreement to the full extent permitted by § 457(f). The Original Agreement contained language that defeated the full effect of the intent of the parties to take full advantage of the tax-deferment provisions of § 457(f). Accordingly, this corrected Agreement ("Agreement") between the parties has been executed on the 17th day of March, 2010 to remedy the deficiencies of the Original Agreement with relation to that tax-deferment effect.

Having given careful thought to the intended purposes of the Original Agreement, the parties now agree to this corrected statement of the Agreement as follows:

1) Pursuant to the Institution's Deferred Compensation Plan (the "Plan"), a copy of which is attached as Attachment B, the Participant will participate in the Plan, pursuant to the terms thereof, and the Institution agrees to assume all obligations with respect to such participation as set forth in the Plan. Such participation shall be effective on the first day of July 2003, and shall continue as long as the Participant remains an employee

of the Institution or until this Agreement is modified or terminated as provided in the Plan. This Agreement and the Plan shall in no way create any employment rights to tenure, or otherwise affect the Participant's employment status, all of which shall remain the same as if this Agreement and the Plan had not been adopted.

2) Five Thousand Dollars (\$5,000) shall be remitted by the Institution each year On July 1, 2003 and July 1, 2004 pursuant to the Plan, and credited to the Participant's deferred salary account. Commencing on July 1, 2005 and on each July 1 thereafter until termination of the Participant's employment as President at the Institution, the sum of Twenty Thousand Dollars (\$20,000.00), or such increased amount as may be authorized from time to time by the Institution, shall be remitted by the Institution pursuant to the Plan and credited to the Participant's deferred salary account. These amounts shall be in addition to the Participant's normal salary. The account will be invested in TIAA-CREF contracts as provided in the Plan. Earnings, dividends, and other proceeds will be credited to the deferred salary account as provided under TIAA-CREF annuity contracts. Investment choices shall be selected for the Participant, and may be modified from time-to-time by the Participant. Such choices shall be directed to TIAA/CREF, in writing or by electronic transmittal, on forms acceptable to TIAA/CREF.

3) The Participant's right to the deferred salary account is conditioned upon the Participant's continued employment with the Institution until the completion of the five (5) years of employment with the Institution following the date the salary is deferred, July 1, 2003. Upon fulfillment of this condition, the Participant will have the right to receive payments from the deferred salary account. All funds in the deferred salary

account that have not been received by the Participant shall remain the property of the Institution, subject to all claims of its creditors. If the Participant terminates employment for any reason other than death or total disability or the Participant's employment is involuntarily terminated for reasons other than just cause prior to fulfillment of this condition, then no payment from funds remaining in the deferred salary account shall be due or payable under this Agreement.

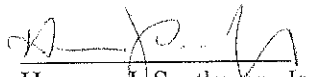
4) The parties agree that the provision of the Plan describing payout options (Attachment B, section V, last paragraph) was intended to be permissive rather than restrictive. Accordingly, the parties agree that the Plan, as applied to this Agreement, would not restrict the Participant's ability either to receive payments from the deferred salary account during his employment by the College (subject to the period of service requirement in section 3, above) or to receive payout of the deferred salary account under any option permitted by TIAA-CREF for such accounts, including a lump-sum payment.

5) In the event of the Participant's death prior to commencement of benefits, Dorothy Saatkamp, wife of Participant, is designated as the beneficiary of amounts due under this Agreement. In the event Dorothy Saatkamp dies prior to or simultaneously with the death of the Participant, the children of the Participant are designated equal beneficiaries of amounts due under this Agreement.

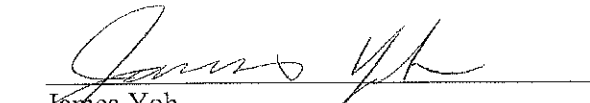
Signed this 17th day of March, 2010:

Participant:

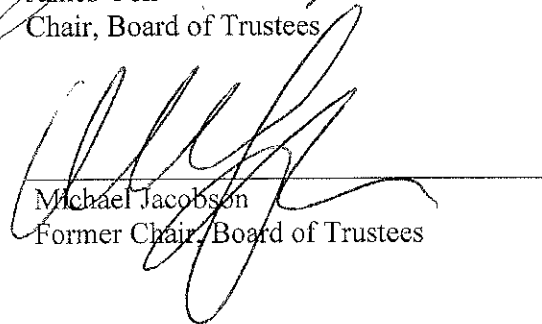
For the Employing Institution,
The Richard Stockton College of New Jersey



Herman J. Saatkamp, Jr.



James Yoh
Chair, Board of Trustees



Michael Jacobson
Former Chair, Board of Trustees

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY
DEFERRED COMPENSATION AGREEMENT

In the event of the death of Herman J. Saatkamp, Jr. before receiving a completed distribution of the amount he was entitled to under the Institution's Deferred Compensation Plan, the Institution will continue to pay the balance of the payment(s) to which he or she would have been entitled to Dorothy Saatkamp, wife of Participant, if living, otherwise to Participant's estate.

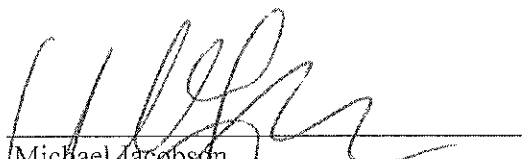
Signed 17th day of March, 20 18 :

Participant:

For the Employing Institution,
The Richard Stockton College of New Jersey


Herman J. Saatkamp, Jr.


James Yoh
Chair, Board of Trustees


Michael Jacobson
Former Chair, Board of Trustees

R S C

RICHARD STOCKTON COLLEGE OF NEW JERSEY

MEMORANDUM

From: Jimmy Yoh

To: Matt Altier

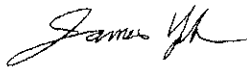
At the September 15, 2010 Board of Trustees meeting, the Board unanimously approved a managerial salary increase effective September 1, 2010. In accordance with this Resolution, the President shall receive an increase along with the other College managers.

As Chairman of the Board of Trustees of the Richard Stockton College of New Jersey, I hereby authorize you to give President Herman J. Saatkamp a base salary increase in the amount of 3.5% of his current salary effective September 1, 2010.

This salary increase is in accord with his current contract with the Board of Trustees, which states that the President is to receive a salary increase when all other managers receive an increase. In addition, the President's contract indicates that he will be considered for an additional merit increase on January 1 of each year.

For the past two years the President has refused a salary increase even though his performance and leadership of Stockton College has been outstanding and the Board has expressed a strong desire for the President to receive an increase.

Thank you in advance for executing this directive.



Dr. James Yoh
Chair
Board of Trustees
The Richard Stockton College of New Jersey